

SBA Connections

News from the Connecticut District Office

August, 2004

Kenneth Silvia, District Director

In This Issue

- Pg. 1 Remembering Jeffrey Butland
- Pg. 2 Lending News
- Pg. 2 SBA Notice 5000-926 - Updated 504 Authorization and Wizard SBA
- Pg. 3 SBA Success Story Request
- Pg. 3 Upcoming Events
- Pg. 3 SBA Corner – Jeffrey Butland, RA
- Pg. 4-5 Loan Volume By Lender (6/30/04)
- Pg. 6 SBA Success Story – Creative Video Corp.
- Pg. 7 Spotlight On – Connecticut D.O.

All of the SBA's programs and services are provided to the Public on a nondiscriminatory basis.

Remembering Regional Administrator

Jeffrey H. Butland



Jeffrey H. Butland, 53, lifelong resident of Cumberland and Portland, died Sunday, Aug. 1, 2004 at Maine Medical Center in Portland.

Mr. Butland was born Dec. 7, 1950 in Portland, a son of Lyle E. and Dorothy E. (Hanson) Butland.

In his childhood years, he was a member of Trinity Episcopal Church of Portland. Jeffrey loved and was proud of the Ray Street neighborhood that he grew up in. To this day he still recalled with a great deal of affection the childhood memories and lifelong relationships he had formed there. He graduated from Greely High School in Cumberland with the Class of 1969, and earned a Bachelor's Degree in Political Science from Bates College in Lewiston graduating in 1973.

Between his junior and senior years at Bates, he served on active duty in the U.S. Marine Corps. He retired from military service in 1994 with the rank of Major after serving 21 years on active and reserve duty.

Mr. Butland had worked for 17 years in various capacities for L.L. Bean in Freeport, but most recently had been an Operational Analyst. His responsibilities included planning and special projects in support of L.L. Bean's order fulfillment process.

He had served in the Maine Legislature from 1988 - 1998. He was a member of the House of Representatives from 1988-1992 and a State Senator from 1992-1998. Mr. Butland served as President of the Maine State Senate during 1995-1996. As Senate President, Mr. Butland devoted his efforts to improving the Maine economy through small business development. He assumed a strong leadership role in the critical areas of tax relief, regulatory reform and the widening of the Maine Turnpike.

Mr. Butland was appointed by President George W. Bush to be Regional Administrator of the US Small

Business Administration for New England. He was administered the oath of office on Jan. 7, 2002 in Augusta. In his remarks that day, Jeff spoke of the entrepreneurial spirit that flourishes in America and the importance of that spirit to the communities of Maine and New England. In his native state of Maine he spent countless hours meeting small businesses to make sure they had the tools needed to succeed. He often said 'Maine is not a small state it is a big family.' He had been an active member and past president of the Cumberland Historical Society and had been a member of the Cumberland Town Council.

He was a devoted father and husband, who found opportunities to enrich and broaden his family's horizons through his work and other interests.

He is survived by his wife of 22 years, Nancy (Pettengill) Butland of Cumberland; three daughters, Jennafer E., Meghan K. and Hannah E. Butland all of Cumberland and a son, Jeffrey T. Butland.

Lending News

Greta Johansson, Deputy District Director

The biggest finance news this month is that Connecticut's 504 processing is now to be centralized. As of August 23, new 504 loan packages will be sent to Sacramento. As this transition is being managed in stages, the Sacramento Office has been able to supplement staff and integrate the additional workload, providing timely replies. The most important thing will be to ensure your packages are complete, and feel free to call us with any questions as we work through the transition.

Our loan volume continues to be at a record high - to date, there are approximately 100 more 7(a) loans booked than at this time last year. That's an incredible accomplishment. Our 504 loan volume is very close to the year end goal, and we are clearly going to exceed last year's levels there as well. Our micro-lenders have already exceeded last year's levels and are still going strong. Thank you all for this tremendous support and contribution to Connecticut's business and economic development.

Now, for the challenge: to reach 100% of our 7(a)/Microloan goal, we would need 552 more loans from August 9 through September 30. How close to that can we get? If you are working on some deals but could use some help, call us now. Also, remember the SBAExpress expansion to \$2 million expires September 30 - it might be worth your while to take a look at your portfolio and potential clients now for those that fit

well into this generous SBAExpress allowance. Unless special legislation is passed, as of October 1 the SBAExpress loan limit will drop back to \$250,000.

Please keep your eye out for news about our annual Lender and Partner Meeting to be held in October, at a date and location to be identified soon!

Correction to last month's Newsletter

Loan Volume by Lender as of 6/30/04

Peoples Bank 28 \$5,651,000

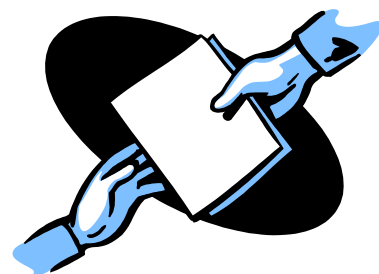
Updated 504 Authorization and Wizard SBA

Notice 5000-926 (8/2/04)

This notice announces the implementation of an updated version of the 504 authorization: "504 Wizard and Boilerplate Version 2004." It replaces the current version 504 Wizard and Boilerplate Version 4.2-Service Release 1. The Small Business Administration (SBA) annually reviews, updates and refines the National Authorizations based on changes in laws, regulations, policy and procedures, and input received from SBA employees and lending partners since the last update. The list of changes made to the Boilerplate and Wizard in this version is available in the 'What's New' section of the National Authorization Boilerplate. The Boilerplate and the list of new features in the Wizard are available from 'Wizard Help' on the MS-Word tool bar.

504 Wizard and Boilerplate Version 2004 are now available to Lenders and SBA personnel at SBA's banking website at www.sba.gov/banking. Beginning immediately, SBA field offices must begin using this version for all 504 loans they prepare. Beginning 30 days from the effective date of this Notice, all PCLP CDCs and any CDC producing draft authorizations must begin using the 504 Wizard and Boilerplate Version 2004 of the National 504 Authorization.

If you have any questions regarding the 504 Wizard and Boilerplate Version 2004, please submit your questions to the 504 Authorization e-mail box at Auth-504@sba.gov.



SBA Success Stories

We are looking for success stories. If you or someone you know has benefited from SBA assistance, we would like to hear from you.

We are interested in businesses that have been operating for 3 to 5 years, have 15 or more employees, and have received helpful assistance through an SBA loan program or service, or through one of our resource partners i.e., SCORE, CSBDC, WBC, etc.

We would like to promote some of the successful businesses that have been assisted through the Connecticut District Office.

If you know of a business that fits these criteria please contact Debra Dillon at (860) 240-4700 ext. 242 or via email at Debra.Dillon@sba.gov.



Upcoming Events

- Sept 9** Monthly 8(a); BD/SDB; and HUBZone Workshop 10:00a.m. – 11:00a.m. at 330 Main St. 2nd Floor, Hartford, CT
For more information contact kathleen.jennings@sba.gov
- Starting Soon**
Next date TBA Monthly How to do Business with the Federal Government Workshop
Gateway Community College
60 Sargent St. Rm. 207B.
For more information contact bernard.sweeney@sba.gov

Check out our website for other ongoing seminars and workshops for small business www.sba.gov/ct

FREE!

The Connecticut District Office holds 8(a) Business Development, Small Disadvantaged Business and HubZone workshops the 2nd Thursday of each month.

For more information contact Kathleen Jennings at (860) 240-4700 ext. 227 or email Kathleen.Jennings@sba.gov

SBA Corner

Mark Hayward, Acting Regional Administrator

I own a small business and I am now thinking of the possibility of exporting my products. Is there any help the SBA can offer?

The SBA offers a wide range of long and short-term financing options for small business exporters. If you are now exporting, or are preparing to export, the SBA export finance programs can help. Working capital may be made available as a line of credit, or as a working capital term loan.

One option is the Export Working Capital Program in which the SBA backs loans of up to \$2 million with a government guaranty of up to \$1.5 million or 90 percent of the loan amount, whichever is less. This line of credit allows U.S. exporters to cover 100 percent of costs up front, in order to fill export orders. Those costs might be labor and materials for manufacturers, but also could be the cost of purchasing goods for resale in foreign markets.

We also offer the SBA Export Express guaranty of 85 percent for loans up to \$150,000.00 and 75 percent for loans between \$150,000 and \$250,000. To qualify, at least some portion of the loan proceeds must be used to develop export business. For instance, the funds might be used to cover marketing expenses, international travel, trade shows, translation of literature or translation of a web site. Some of the loan may also be used for domestic business.

The SBA Corner focuses on issues about starting or expanding an existing small business. Please direct all inquiries to the Connecticut District Office at 860-240-4700 or visit the SBA web site at www.sba.gov/ct. If you have a question you would like to see answered in this column, email it to Debra.Dillon@sba.gov.

Connecticut District Office

FY 2004 Loan Volume by Lender - As of 7/31/04

Citizens Bank	297	\$12,590,900
Fleet National Bank	145	\$ 8,180,200
Webster Bank	70	\$10,474,000
Capital One, FSB	69	\$ 2,575,000
BankNorth, NA	48	\$ 5,887,000
Fairfield County Bank Corp.	35	\$ 3,444,500
CIT Small Business Lending Corp.	31	\$13,304,900
Peoples Bank	28	\$ 5,651,000
Sovereign Bank	27	\$ 2,502,500
Connecticut Community Investment Corp.	26	\$12,040,000
Cornerstone Business Credit, Inc.	26	\$ 7,937,000
Thomaston Savings Bank	25	\$ 1,896,100
Commercial Loan Partners, Inc.	24	\$11,853,000
JP Morgan Chase Bank	16	\$ 1,025,000
Housatonic Industrial Development Corp.	12	\$ 4,992,000
Hudson United Bank	12	\$ 2,081,500
Northwest Community Bank	11	\$ 1,412,500
UPS Capital Business Credit	10	\$ 6,015,000
First County Bank	10	\$ 2,430,750
Business Lenders, LLC	9	\$ 2,399,000
Wachovia Bank, NA	9	\$ 1,982,500
NewMil Bank	9	\$ 1,733,100
Union Savings Bank	9	\$ 827,000
The Washington Trust Company	8	\$ 1,337,000
Savings Bank of Danbury	8	\$ 514,500
Unity Bank	7	\$ 3,275,000
NewAlliance Bank	7	\$ 1,480,000
Farmington Savings Bank	7	\$ 735,000
Essex Savings Bank	7	\$ 728,000
The Bank of Southern Connecticut	6	\$ 2,477,000
Rockville Bank	6	\$ 935,000
The Simsbury Bank & Trust	6	\$ 805,000
Citibank, FSB	6	\$ 285,000
Business Loan Center	4	\$ 3,778,000
Connecticut Business Development Corp.	4	\$ 1,784,000
The Apple Valley Bank & Trust Co.	4	\$ 1,704,000
Commerce Bank	4	\$ 1,488,000
Newtown Savings Bank	4	\$ 1,205,000
Valley National Bank	4	\$ 1,125,000
The Bank of Western Massachusetts	4	\$ 179,000
Liberty Bank	4	\$ 117,500
Independence Bank	3	\$ 355,000
HSBC Bank USA, NA	3	\$ 200,000
Prime Bank	2	\$ 730,000
GE Capital Small Business Finance Corp	2	\$ 715,000
Temecula Valley Bank, N.A.	2	\$ 513,600
The National Bank of Litchfield	2	\$ 352,000
Castle Bank & Trust	2	\$ 185,000
Broadway National Bank	1	\$ 750,000
The First National Bank of Suffield	1	\$ 625,000
Comerica Bank – Texas	1	\$ 542,000

Enfield Federal Savings & Loan Association	1	\$ 517,000
Small Business Loan Source, Inc.	1	\$ 486,000
The Canaan National Bank	1	\$ 422,000
Naugatuck Savings Bank	1	\$ 370,000
Valley Bank	1	\$ 200,000
First City Bank	1	\$ 180,000
Salisbury Bank & Trust Company	1	\$ 150,000
Savings Bank of Manchester	1	\$ 150,000
Sterns Bank National Association	1	\$ 150,000
The Community's Bank	1	\$ 150,000
Westbank	1	\$ 150,000
Chelsea Groton Savings Bank	1	\$ 100,000
Connecticut River Community Bank	1	\$ 100,000
The Warwick Savings Bank	1	\$ 50,000
TOTAL	1,091	\$155,329,050

The following list represents lenders providing first position financing in participation with 504 projects, with the 504 debentures included in the above list under the CDCs.

504 Loans		SBA Portion	Total Project
Webster Bank	9	\$2,277,000	\$ 5,902,500
CIT Small Business Lending Corp.	6	\$4,060,000	\$10,436,830
Fleet Bank	4	\$3,132,000	\$ 9,785,000
Union Savings Bank	4	\$ 801,000	\$ 1,931,300
Thomaston Savings Bank	3	\$2,061,000	\$ 5,812,000
Rockville Bank	3	\$1,404,000	\$ 3,415,500
Bank of Southern Connecticut	3	\$ 507,000	\$ 1,214,500
NewMil Bank	3	\$1,714,000	\$ 4,505,000
Peoples Bank	2	\$1,229,000	\$ 4,211,000
Fairfield County Bank Corp.	2	\$1,029,000	\$ 2,491,000
Liberty Bank	2	\$ 864,000	\$ 2,118,000
Savings Bank of Manchester	2	\$ 509,000	\$ 1,293,900
BB&T (Vine ST. Financial)	1	\$1,300,000	\$ 6,551,000
Temecula Valley Bank	1	\$1,207,000	\$ 5,344,800
GE Capital Corp.	1	\$ 778,000	\$ 1,907,000
Hudson United Bank	1	\$ 757,000	\$ 1,834,100
Bank of Western Massachusetts	1	\$ 723,000	\$ 2,100,000
Hampden Savings Bank	1	\$ 695,000	\$ 2,036,000
Zions Bank	1	\$ 841,000	\$ 2,040,000
Naugatuck Savings Bank	1	\$ 615,000	\$ 1,511,200
Citizens Bank	1	\$ 411,000	\$ 1,006,400
NCB, FSB	1	\$ 377,000	\$ 909,200
Business Loan Express	1	\$ 346,000	\$ 835,000
First National Bank of Litchfield	1	\$ 313,000	\$ 754,000
Newtown Savings Bank	1	\$ 311,000	\$ 750,000
Enfield Federal Savings Bank	1	\$ 295,000	\$ 710,000
Essex Savings Bank	1	\$ 258,000	\$ 620,000
Dime Savings Bank of Norwich	1	\$ 242,000	\$ 775,300
First City Bank	1	\$ 208,000	\$ 508,000
Cornerstone Business Credit, Inc.	1	\$ 203,000	\$ 488,000
Jewett City Savings Bank	1	\$ 202,000	\$ 552,600
Northshore Bank	1	\$ 195,000	\$ 475,800
Simsbury Bank	1	\$ 151,000	\$ 360,000
National Cooperative Bank	1	\$ 137,000	\$ 325,000
Banknorth	1	\$ 110,000	\$ 260,000
TOTAL	66	\$30,262,000	\$85,769,930

SBA Success Story

Drive for Freedom and Adventure Leads to Creative Video Corporation

Francisca Bogdan

Born and raised in Santiago, Chile, Francisca Bogdan arrived in the USA at the age of 20 unable to speak English. Determined to succeed in the USA, she put herself through college, attending SUNY at Purchase, New York and graduating with a BA in Liberal Arts. While studying at SUNY, Francisca worked many and often low-end jobs. She nevertheless fell in love with the freedom of living in America as a woman. A turning point occurred in Francisca's career when she returned to South America for three months, post graduation, to film her first documentary; "Preserving the Temperate Rain Forest". Her experience reinforced her desire to pursue a career in video production. She later enrolled in The New School in NYC to reinforce her postproduction editing abilities.

Of particular significance in Francisca's career was a position at a post-production company in Greenwich, CT. After being employed there for three years, Francisca became the creative director and chief editor for this Greenwich based company. It was not long before she discovered that the same freedom and sense of adventure she desired as a young woman in South America was calling her. Those characteristics combined with her experience and entrepreneurial spirit propelled Francisca into the freelance video production field, ultimately leading her to form her own company, Creative Video Corporation, where she is President and CEO.

Entrepreneurial success is often isolating and after five years, Francisca reached out to WBDC for help in growing her business. After enrolling in The Business Plan Series, a three-part course for established entrepreneurs who need to fine-tune their original plan, Francisca realized that she needed to diversify and expand her marketing efforts. At the suggestion of WBDC, Francisca applied to the State of Connecticut for certification as a minority and woman owned businesses. Certification translates into the ability for a

business to bid on contracts with state government agencies. Francisca is now the first certified minority and woman owned video production company in Connecticut.

Francisca worked with the WBDC for several years until she was ready to make the next move, from a home based business into a store front. The WBDC sent Francisca to the CT Small Business Development Center (CSBDC). CSBDC assisted her in developing her financial plan and introduced her to the Housatonic Industrial Development Corporation. They were able to tailor a financial package that met her needs.



In 2003 Francisca applied for and received an SBA expansion loan. She has purchased office space and opened a second location in Norwalk where she will create five new jobs. WBDC is working with Francisca to host her grand opening and reach out to the Norwalk community. Gross revenues are \$200,000 for 2003, and are expected to reach one million in 2004.

Clientele of Creative Video Corporation includes major corporations such as General Electric and River Run Software Group, as well as community-based organizations such as the Junior League of Greenwich.

For more information about Creative Video Corporation contact Francisca at cvc@optonline.net or call her at 203-625-9757.

If you would like information on SBA financing and technical assistance to help your business, contact the SBA Connecticut Office 860-240-4700 or to access SBA services online contact www.sba.gov/ct.

SPOTLIGHT ON!

Connecticut

Remembering
Jeffrey Butland, Regional Administrator



Rock Cats Baseball stadium



Quarterly Lenders Meeting



SBREFA Hearings



SBW 2004

More

CONNECTIONS

SBA 50th Anniversary celebration information visit www.sba.gov/50

SBA en Español www.sba.gov/espanol/

Hartford Economic Development Commission www.hartforddecodev.com

Federal Information and services to business www.business.gov

Hartford SBA OWBO-CT Entrepreneurial Center www.hartford.edu/sbaowbo or www.entrepreneurialctr.org



CTCIC 200th Mico Loan